

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7861

BILL NUMBER: HB 1006

NOTE PREPARED: Jan 13, 2003

BILL AMENDED:

SUBJECT: Indiana growth fund and economic development.

FIRST AUTHOR: Rep. Hasler

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Transfers the twenty-first century research and technology fund and program from the budget agency to the development finance authority. Makes changes in the administration of the program. Establishes the venture fund and program. Provides for the transfer of money from the business development loan fund. Changes the definition of "high growth company with high skilled jobs". Makes related changes in the development finance authority. Establishes the growth fund. Provides for the transfer of money to the twenty-first century research and technology fund and the venture fund from money realized from the securitization of the payments under the tobacco settlement agreement.

Effective Date: July 1, 2003.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Jim Landers, 317-232-9869